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Hearing Date: March 28, 2018

Time: 10:00 a.m.

Objection Deadline: March 21, 2018

Time: 5:00 p.m.

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES, LLC,

Defendant.

In re:

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 10-05048 (SMB)

ESTATE OF ARMAND L. GREENHALL,
PENG YAN, as Personal Representative of the
Estate of Armand L. Greenhall, and DEIDRE
SWEENEY, as Personal Representative of the
Estate of Armand L. Greenhall,

Defendants.

**DECLARATION OF NICHOLAS J. CREMONA IN SUPPORT OF
THE TRUSTEE'S MOTION FOR LEAVE TO FILE A SECOND
AMENDED COMPLAINT AND FOR RELATED RELIEF**

I, Nicholas J. Cremona, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a member of the New York Bar and a partner at Baker & Hostetler LLP, counsel for plaintiff Irving H. Picard, as trustee (the "Trustee") for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the estate of Bernard L. Madoff.

2. As an attorney of record in these proceedings, I am fully familiar with the facts set forth herein based either upon my own personal knowledge or upon information conveyed to me that I believe to be true.

3. I make this declaration to provide relevant information in connection with the Trustee's Motion for Entry of an Order Pursuant to Rules 15 and 21 of the Federal Rules of Civil Procedure, as Incorporated by Rules 7015 and 7021 of the Federal Rules of Bankruptcy Procedure, Granting the Trustee Leave to File a Second Amended Complaint and For Related Relief (the "Motion").

4. On February 28, 2018, Trustee's counsel sent a copy of the proposed Second Amended Complaint by e-mail to counsel for defendant Yan, Brian J. Neville of Lax & Neville LLP, in order to obtain Yan's consent to the Trustee's filing of the amendment. On March 7, 2018, Mr. Neville's associate Mary Grace White confirmed that Yan does not consent to the

amendment.

5. On March 5, 2018, Trustee's counsel sent a copy of the proposed Second Amended Complaint by e-mail to counsel for defendants Sweeney and Greenhall, Joseph F. Keenan. Trustee's counsel followed up with Mr. Keenan by phone call and email. Despite the Trustee's attempts, Mr. Keenan has not confirmed whether he will consent to the amendment.

6. Attached hereto as Exhibit A is the Trustee's proposed Second Amended Complaint for review by the Court. Paragraphs 52 through 60 contain additional specificity regarding the initial transfers sought to be avoided and recovered, as further discussed in the accompanying Memorandum of Law in Support of the Trustee's Motion for Entry of an Order Pursuant to Rules 15 and 21 of the Federal Rules of Civil Procedure, as Incorporated by Rules 7015 and 7021 of the Federal Rules of Bankruptcy Procedure, Granting the Trustee Leave to File a Second Amended Complaint and For Related Relief. Paragraphs 61 through 75 contain allegations regarding subsequent transfers of the transfers BLMIS made to the defendants, received by defendant Peng Yan, in his individual capacity as residual beneficiary of the Estate of Armand L. Greenhall.

7. Attached hereto as Exhibit B is the Trustee's Proposed Order in connection with the Motion.

8. No prior application or motion for similar relief has been made to this or any other court.

I hereby declare under penalty of perjury that the foregoing statements made by me are true and correct.

Executed on the 9th day of March, 2018, at New York, New York.

/s/ Nicholas J. Cremona
Nicholas J. Cremona